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If our friends who favor us with manu scripts and illustrations for publication wish to have rejected articles returned they must in all cases send stamps for that purpose.

The Armenian.

The British Admiralty's statement yesterday to Ambassador Page apparently determines the status of the Armenian as a chartered vessel reg- the possibilities of the situation are ularly in the service of the British going to be realized there will have Government. That being so, the to be a liberal expenditure of coura-Americans on board were there at geous effort to make the utmost of their own risk. The ship carried no the commercial opportunity which ofpassengers. She was attempting to fers. We have been doing business for escape capture. The destruction of months with foreign countries more the Armenian may suggest general or less on a cash basis Their ability questions of humanity in warfare. to continue to pay cash is bound to such, for example, as the adequacy of be impaired, and if we are going to the warning and the sufficiency of the keep the new foreign patronage which time allowed for the escape of the the war has brought to our markets, crew; but there is nothing in the in- we will do it only by extending credit cident, as the facts are now under- facilities and by grants of capital to stood, which affects or modifies or foreign borrowers such as Europe has intensifies the issues pending between been accustomed to provide us. our Government and Germany concerning the rights of American neutrals on the high seas.

The case of the Armenian, there fore, is apart from the discussion public opinion on the one side or the little to choose in point of morals or choose for debate another statement other of the controversy.

ruled for centuries?

Overlooked by Mr. Mann.

The Hon, JAMES R. MANN, Republican leader in the House of Representatives, is of the opinion that Congress will be called in special session early in the fall. He thinks the session will be necessary to consider the good lead in legislative work" so that an early adjournment next year may be possible. Consideration of the revenue ques

tion may or may not be so imperative that it cannot be deferred until the regular session. Getting a good story to tell in court, and almost allead in legislative work to the avoidance of a prolonged sitting of Congress is also a proposition for which session Mr. Mann wholly overlooks; a reason so urgent, so vital in its im-

Absolutely nothing is just now so imperative to the commercial interests of the country as the repeal of the disastrous La Follette seamen's act. With every passing day that

ment in the tide of our affairs so its entrance.

to the cover of foreign flags and foreign ports of entry.

If, as Mr. MANN suggests, a special good work begin by first of all throwing overboard neck and crop that La Follette legislation of the past which has already wrought such havoc and 25 has such fatal promise of more and continuous havoc yet to come. There could be no "good lead for legislative 75 work" quite so good as this, nothing which President WILSON could so con-1 25 fidently plend if he needed an urgent reason for calling Congress together in extra session.

Our Billion Dollar Trade Balance.

What the Department of Commorce now announces, that the country's foreign trade in the fiscal year ended Wednesday yielded an export balance of more than \$1,000,000,000, has been largely discounted as news in the statements of recent weeks. There is none the less comfort in the thought of it and encouragement for the busi-Nassau street; Secretary, C. E. Luxton, 170 ness and banking community, especially as this stupendous balance of trade, 40 per cent, above any previous total, is likely to be dwarfed in the present fiscal year.

Last July and August resulted in small import balances. It was not until November that the tide of international commerce began to run strongly in our favor and practically the export surplus of the year was made in the last eight months. On that basis and without any further expansion the current year will bring a trade balance of \$1,500,000,000. The actual figures may be from half a billion to a billion dollars larger than the last named sum. Our exports of war material have hardly begun, and they will go to swell enormously the values accruing from ordinary ship-

ments of goods and commodities. However, it must be remembered that foreign trade in the year just ended came to us rather easily. If

When Thief Meets Thief.

The swindle known as wiretapping prospers because most men believe, which is to be continued by the forth- in the words of Judge MALONE, that coming note from Berlin. It does between the rascals who practise it not supply an additional irritant of and the victims they fleece "there is social decency." The man who is made by the Vice-President in the Indeed, the main interest of the robbed by wiretappers is no better same address, the statement that the incident is technical in the military than the man who patronizes dealers United States navy at the present sense rather than legal in the inter- in green goods. Each tries to rob time is in the highest degree of effinational sense. The published de- somebody else; each finds his pocket ciency it has ever had in the history tails concerning the appearance of a cleaned out in the process: and no

the possibilities of this instrument of practically enjoyed complete immunwarfare. And on thousands of lips ity from prosecution for years because is the question. What is Britannia the men who patronized them were ciency of other war units with which then detach them. It is not suggest to John Howard that he fold his stamps along the perforations, run his nail over the fold and doing beneath the waves that she has afraid to complain. These interesting there may be hostile contact. Our them revenue question and also to "get a done them up. So they kept quiet relative inefficiency of our payy tongues in their heads. It is the same with the purchasers of gold bricks. In most cases they believe the Vice-President's observation, they are buying stolen property.

Telative inemciency of our navy terests is a brilliant defence. I extend to you an apology for having done you an injustice, which I very much regret. However, I wish to call attention to two points:

1. While I ought to have made sure the scorrect as to Captain Parker. When the base metal they have ac-

> for him, because all recognize the fact that he is a crook.

The Dardanelles Victory.

The fighting along the Dardanelles, deplorably ill conceived, ill sanctioned which the British official report says measure is stripping the American resulted in the most important vicflag from American ships, utterly tory so far for the Allies on the Galparalyzing American marine develop- lipoli peninsula, shows clearly the ment at precisely the time when as progress that they have made in this perhaps never before in the country's most arduous campaign. Positions in history the winds of foreign trade the neighborhood of Krithia were capare blowing favorably for the tured, but the main objective, Atchi filling of American sails. It is al- Baba, on the strait, was not achieved. most as though the economic forces As Krithia is only the first of of the whole world were in a con- the strong strategic points on the spiracy to bring to us a realization peninsula and but a few miles from of that dream of a mercantile marine its southwestern tip, there is not worthy of the country's present and much consolation in this success for its brilliant past, a dream which has the optimists who expected to see the been so long and so all but hopelessly allied forces through the Dardanelles within a month from the time that Warden Osborne of Sing Sing, who are Brother Crooker raises, we refer him And it is at just this critical mo- their battleships began hammering at at loggerheads, differ only as to meth-

insistently demanding that it be The progress made so far in this taken at the flood that we find our- campaign has proved the difficulty selves lashed hand and foot to leg- of the undertaking. The narrowness institutions. islation so bewilderingly intricate in of the channel and the swiftness of lieves it better to allow them to escape its maze of stupidities that the sheer the current in themselves form one by one. Either system, it is plain, astonishment of our marine competi- strong means of defence against wartors seems even greater than their ships. Large vessels cannot maamusement at our pitifully ridiculous neuvre, nor can the great guns of plight. Just when the Stars and ships be used to the fullest advan-Stripes should be breaking out over tage. On the other hand, the Turks American decks on all the seven seas can utilize weapons that would be advance?

American ship owners are in some- valueless at greater range, they can thing like a stampede to escape ruin render the whole channel impassable by getting out from under the Amer- by means of contact or floating mines ican colors and scurrying for safety and they can employ torpedoes

launched or fired from the shore. The need of strong assistance to the fleet from landing forces thus session is advisable to clear the decks became evident. Troops from Ausfor legislation of the future, let the tralia and New Zealand have already displayed marvellous dash and efficiency in this irregular warfare. But the difficulties confronting them were enormous, for here again natural conditions favored the Turks. There were no good harbors available for their use and they disembarked under a galling fire from effective guns which they were unable to silence.

Almost the whole of the Gallipoli peninsula is covered with hills that rise to the height of about 1,000 feet and which run not in well defined direction but arrange themselves in groups or series of groups. The area, too, is practically roadless and thick with prickly scrub. Each vantage point must thus be both seized and defended by itself in the face of an enemy favored by natural conditions in the placing of their riflemen,

sharpshooters and light artillery. Ignorance of the strength of the natural defences was, no doubt, responsible for much of the optimism early in the campaign. It is the awakening to them that has caused feeling of uneasiness, that finds expression in a doubt if the attacks will be successful or if they are worth the losses they must entail.

In fact, despite this recently reported victory it appears that the Dardanelles campaign has been more or less of a blunder. Whether the mistake was in the attempt itself or in the manner in which it has been made the future will show. That the campaign had both a military and political purpose appears evident. The opening up of the Black Sea would have been a severe blow to Ottoman power and to the German influence in the East, but an equally great factor in deciding the final outcome of the war would have been the alignment of the Balkans on the side of the Allies. After five months of hard fighting the Allies have scarcely more than forced the entrance of the strait, while none of the Balkan States have joined them in the war, and thus the campaign has served neither its apparent military nor political purpose.

Remarks by Mr. Marshall.

Vice-President Marshall, in addressing the Indiana Spanish war veterans at Indianapolis recently, boldly took his stand on the proposition that "unsuilled national honor, unsullied courts and a deeper interest in political affairs will result in bettering our national existence"

Well weighed words fearlessly utered, and he would be a reckless forensic adventurer who would dare challenge the Hon. THOMAS ROLLO MARSHALL to public disputation over them before a free and enlightened people. It would clearly be safer to of the country. It might possibly be is geniuses planned to issue false notes present navy, for instance, is unamong their neighbors, to their own doubtedly more efficient than the one profit. When on their return from we had at the close of the civil war. clandestine shopping they opened the but that it is relatively as efficient neat packages of sawdust or news- compared with other navies as was paper clippings that filled their hand the navy of FARRAGUT, PORTER, DAHLbags, they could not, without ac- GREN and DUPONT may very well be knowledging their own shame, move questioned. In fact it is not so much to punish the scoundrels who had the relative efficiency as it is the

erans Mr. MARSHALL got back once

With his unshaken belief in BECK-WHITMAN has nevertheless granted a respite for a fortnight to enable counsel to seek the interference of the Federal courts. It is the last chance of the condemned man and the reasons influencing Governor WHITMAN are both obvious and creditable.

In behalf of Germany it may be the neutrality of Balkan States.

It is plain that Mr. Rilley, the Su ods, not as to the end to be attained. Rev. Dr. McKim vs. The Sun. of Sing Sing, Superintendent RILEY would transfer 200 prisoners to other Warden Ossornie bewill bring the population of Sing Sing down to the desired maximum.

Russians fall back in Poland .- Head-To strategic positions prepared in

THE DRUG LAW. Opinions of a Druggist on the Restriction Enactments.

TO THE EDITOR OF THE SUN-Sir: Per nit me as a druggist to answer your editorial article on the Harrison nar-cotic law. Why do you feel sorry for because of the many ulings added by this law on account of thich he does not know where he is at? He will not die from exhaustion due to the red tape that he must go through

registration number printed in and blank lines for the patient's name and address, also date. Is it much work to fill those lines in? They ought to be filled in on prescription, whether it comes under he Harrison law or not.
You say that the druggist is exempted

from registering all this red tape with the so-called patent medicines, but why don't you put condition against condition and say that we must keep the same record that the M. D. does? We must keep a record of every prescription that we fill, and must account for every grain of parcelle that comes to our hystogram of narcotic that comes to our business. Did it ever occur that when a prescription contains certain narcotic drugs that it cannot be refilled and that an

prescription means another "fee," and is that a hardship to the M. D. You only tell a part of the ruling when you say that patents under a certain nt are exempt. You should add all United States Pharmacopæia and National Formulæ preparations, as well as all standard preparations, are likewise exempted.

This clause that you ask to have repealed is that a prescription containing the small quantity of the drug should be exempted as the above named preparations are, and a doctor should not be compelled to fill in this "gigantic red Don't forget that this small quantity

and that another prescription is neces sary, and consequently another "fee Do the doctors want it repealed? Let this law put everybody under the

same conditions and let everybody be responsible for every grain of narcotic, th no exemptions regarding respon-ibility. ANDERSON B. GEE. MADISON, N. J., June 30.

CONVICTS' PLEASURES.

Some Questions About the Sunday Diversions at Sing Sing.

THE EDITOR OF THE SUN-Sir: have been a resident of New York city for twenty-five years and the laws of country and the administration of never cease to be a marvel to Would you kindly inform a benighted foreigner, who has grown up and been educated under the laws and administration of England, maybe a less enlightened country, whether it is or is not against the laws of this State to hold prizefights within its borders or to have baseball played in public on

If, as I think, these things are illegal, is the warden of Sing Sing prison a law unto himself, or is the prizefight an-nounced to take place on July 4 between Has not this farce of entertaining con-

victs gone far enough?

By all means abolish the mediæva cells and do everything possible to try to make decent citizens of the men, but why on earth should they have shows and amusements and even prizefights from all of which the large majority have been absolutely debarred by the conditions under which they have lived before entering prison? Will not this tend greatly to increase the prison pop-

Only the other day a prisoner arraigned for sentence begged the Judge to send him to Sing Sing in place of the reformatory, "as they had shows and a good time there."

HERBERT L. PICKE. NEW YORK, June 30.

TO TEAR AND LICK A STAMP. Explicit Directions for Inexpert Users

of Mr. Burleson's Stationery. new and mightier type of submarine illustrate the amazing efficiency with which the Germans are developing. The "dealers in counterfeit money" of offence and defence, is more or the country. It might possibly be pointed in such a discussion that it is not. Be that as it may, they say with a nacreous complexion through that the perforations are further apart, which faint, modest pink blushes sort. This makes the stamps more difficult to of quiver and she meets her man. illustrate the amazing efficiency with finds himself bitten.

which the Germans are developing The "dealers in counterfeit money" of offence and defence, is more or This makes the stamps more difficult to separate without tearing.

then detach them. It's a joy to see them tear so nicely to the "licking," do it with the

inside of the lower lip instead of the tongue; then there is no taste and just enough moisture. The mucilage is excellent and could not be improved upon BROOKLYN, June 29.

Brother Josephus H. Crooker Makes (Qualified) Amends.

quired is disclosed, they have a lame story to tell in court, and almost always seek to avoid revealing it.

The gull of the wiretappers believes that he can cheat the pool-rooms. He wants to get money dishonestly. He meets more than half honestly. He meets more than half way those who are seeking to place. gress is also a proposition for which perhaps something may be said. But the one great reason which might the one great reason which might be advanced as justifying a special bim. He delivers himself into their special contents and successful to the simple reason which might honestly. He meets more than half the sentiment in sentiment in sentiment in the sentim him. He delivers himself into their Vice-President. And right here it hands, unlocks his strong box, and may be noted that we have been urally infer that I publicly charged you a reason so urgent, so vital in its importance that it overshadows and obscures all other matters demanding scures all other matters demanding with pain; but nobody feels sorry sagacity which made the earlier days with fixed matters and the screams with those outgivings of searching sagacity which made the earlier days warranted by the facts, I freely admit; of Mr. Marshall's incumbency so but not, if left there, a serious injury remarkable. It is a regrettable cir-letter shoulders upon me a vastly cumstance, a cheering light that fails greater wrong than I really committed. I do not think your action justified either in law or ethics.

This I write, not to break the force of With his unshaken belief in Brck-gr's guilt and his determination not to show how human it is to err, and commute the death sentence, Governor how even the glorious Sun may have spots here and there.

JOSEPH H. CROOKER.

Brother Joseph H. Crooker's apolcepted by The Sun in the same generous spirit in which they are offered; and at the same time this favorable opportunity has been seized where we were to pitch our camp. When we arrived there was no water. In behalf of Germany it may be ravorable opportunity has been selected urged that her statesmen are very for returning to his Massachusetts and we did not receive any until about liberal in their offers of Austrian- address the apparently embezzled. Hungarian territories to purchase but really lost, mislaid or strayed, have bread for about two weeks, and it Hungarian territories to purchase but really lost, mislaid or strayed. ten cents (in the convenient form of postage stamps) which he informs arrived. us were remitted by him. As to the perintendent of State Prisons, and question of journalistic ethics which to the recently adjudicated case of the

The Aeroplane's Speed

TO THE EDITOR OF THE SUN-Sir: II a current newspaper description of the aeroplane America, lost in the North Sea, it is stated that it could carry three tons and with such a load speed of sixty-five miles an hour. Does the weight of the load affect the speed not weight carried? NEW YORK, July 1.

DOG DAY STUDIES.

Not From Kansas, but From the Learned Pages of Master Guillim.

TO THE EDITOR OF THE SUN-Sir: The doors of the temples of wisdom in Tarhelia and other seats of learning have opened with a crash, and the paths of wisdom still lead straight to your Sanctuary! Oh, the joy of reading in these unseasonable days the astronomical and meteorological information, come Kansas way, in which you have allowed our admiring readers to revel. To help bridge over somewhat intellectually pleasantly the time 'twixt to-day the days of the Dog Star, may I lay before your scientific readers a brief meteorological discussion, from Maistre Guillim, to study whom Die Vernon's Guillim, to study whom Die Vernon's uncle was wont to retire to his library, as told by Scott in "Rob Roy." Says Guillim in "A Display of Heraldrie: Manifesting a more easie accesse to the knowledge thereof than hath beene hitherto published by any, through the benefit of method," London, 1632:

Thunder is an inflamed Exhalation, which by his powerfull force breaketh thorow the Clouds violently, with great noise and terrour. The forcible power thereof is rather apprehended by the earc, than sub-jected to the sight. Thunder is supposed to be ingendered two

manner of wates, viz. When either a hot or drie vapour is inclosed in a cold and moist Cloud, and being unable to containe moist Cloud, and being unable to containe trairety. It laboureth by all meanes to find a vent, and so striving by all meanes to act passage, it maketh way with great vehemency and horror of sound: such as a ter maketh, when water is infused upon in abundance, or that it is therein muring sound. Such is that weake and feeble sort of thunder; that seemeth to bee ingendered in some region of the Aire farre remote from us, yeelding onely for a small time) a kind of turbulent

Or else it is ingendered in a more lent manner, to wit, when this inclosed drie and combustible matter, being in-flamed in the Clouds of contrary qualities, doth breake out with vehemency; then doth it yeeld a terrible and forcible nance when it is overcharged. And this sound thus ingendered is called Thunder.

Lightning is a venue of the idea back of the Progressives would most likely diffilled many interest in the deal back of the Progressives would most likely diffilled most likely diffilled.

Thunder: which though it is in time after is the German idea. The Germans if not disappear.

At present a "lamb" with 10 per cent, and previous to the war achieved in the "market value". the Thunder, yet it is first represented to our senses, by reason that our sight is farre more subtill and apprehensive than

This is possibly as new to some of your readers as the Kansas theorie but then we in New York have such a onfoundedly ancient habit of craving things new, as did the Athenians in the days of Paul, even if we do not often believe, as is the habit elsewhere, that because something is new it is necessarily good, true or practical.

watch your office cat. Cats get cross in dog days, as well as blessed canines, and he might stop some of the rially. scientific news that is surely A STUDENT OF HISTORY

NEW YORK, July 1. WHAT'S TIME TO POSIES?

And Hence: Why Should Woman Mark Its Ceaseless Progress?

TO THE EDITOR OF THE SUN-Sir: The painfully revealed in the letter of

Recent Sufferer."
This person complains because woman has no idea of time and keeps him waiting, although she is idle and he is busy. it ever needed any proof that of all stupid people the busy ones take the of what can be done by commercial

prizes, here it is.

Like most men, this man is too busy with his buzfuziness to appreciate or even faintly grasp the beauty of life. His worship of time withholds from him he flight of fancy that bathes the brow with the evanescent dew of the higher ife as it fades time into a "forgotten circumstance.'

Ah, but woman knows that time is of of Mr. Burleson's Stationery.

To the Editor of The Sun—Sir: While the paper on which the two cent stamp is printed seems to be filmsier than for-under her artistic touches, she finally The flowers care not for time. They blossom when and as they please, and so

should and will woman.

JAMES D. DEWELL, Jr. New Haven, Conn. June 30

WEST POINT INDIANS. Captain Parker a Full Blooded Indian of Grant's Staff.

TO THE EDITOR OF THE SUN-Str. The some one in Afabama asking if the statement that the recent appointment of TO THE EDITOR OF THE SUN-Sir: Your a full blooded Indian to the United States Military Academy by President editorial article "Sold to the Liquor In- States Military Academy by President terests" is a brilliant defence. I extend Wilson was the first of its kind was not

t you had not printed my letter, be-assuming that you had ignored it, he is in error. Parker was a full

the fact to you for personal I had in knowing the fact that there was one branch of service intact; one that had its methods, its traditions. A CIVIL WAR VETERAN OR RELIC.

WEST POINT, June 30

KUDLMUDL.

tance of about eight miles, to the

lected by officers in advance of our coming, and we took our position as discording. An association of retail lumber rected. It rained very hard for three dealers sent out a report calling atfour days after we pitched our camp, and soon we had a foot and a half of water all over the ground selected for thoroughly compethe regiment by our thoroughly compe-tent officers. The Germans have a very good word for this sort of thing. The call it "Kudlmudl." W. P. GRAHAM. NEW YORK, June 30.

One Argument.

TO THE EDITOR OF THE SUN-Sir: One of street cars facing the wrong way BOSTON, June 80.

COMBINATIONS.

When Are They in Restraint

Trade?-The German System. TO THE EDITOR OF THE SUN-Sir: In of the Supreme Court, of which the case are conspicuous examples, have been handed down involving the incase and the Harvester case, have courts and are now pending in the Supreme Court. The Clayton act and the Federal Trade Commission act have been passed. Where are we now on the questions raised by these laws and decisions? What combinations are lawful and what not lawfu. Our corporations and business interests want to know.

I have long maintained that the movement toward combination to escape competition is almost as much of a natural law in the world of industry as the rise of the tide is in the world of nature. For more than a hundred years, however, the Constitution, the Legislatures and the courts of the United States have been endeavoring to prevent or curb this tendency. How far, in the "light of

eason," have they succeeded? Underlying the questions decided by the courts we have the two opposite ideas, that of individualism on the one hand and that of socialism or cooperation, on the other. Mr. Theodore Roosevelt and the Progressive party have declared for cooperation and governmental supervision. The other political parties, differing on other questions, are tending in the same direction, but they ask us not to interfere with business if it good business and not too big.

The Progressives and the Socialists. on the other hand, ask that businessbig business-if it is to continue "big." and they think it will and ought to continue "big," be supervised, pro- fere that they ask for, they ask for tariff protection.

great industrial success. That success, their friends claimed, was partly at least due to governmental supercorporations and of their work and to a protective tariff. The aim of the Germans was to make their empire a self-sustaining, self-contained country, and they succeeded until the burden

of militarism began to prove too great a weight; their country, not unduly blessed by nature, prospered mate-Since 1879 they have had a protective tariff. They have had trusts or cartels, of which the syndiknown as the Steel Works Union, containing thirty-one large works in Rhenish Westphalia and is a conspicuous example. It was their steel trust. They had a which sold its coke outside of Gersyndicalism fortified by a protective syndicalism fortified by a protective In "Ca tariff can be found in Germany, In by H. R. cartels or trusts in Germany. Now there are over 1,000. This would geem to support Mr. Havemeyer's tes- There was a man went up and down timony that "the tariff is the mother

of trusts." But Germany has no Sherman law; There was a man. &c. it has had no Clayton law, or Federal Trade Commission law. A good illusing with trusts is found in the potash | He feels his cash to know his pence law of 1910. This law provides for And finds he has but just six cents. imperial control over the production and selling price of potash salts until And enters in with modest face. 1926. The question of allotments of And enters in with modest face. the sales is determined by a commis- The bill of fare he searches through, sion, of which the chairman and two To see what his six cents will de other members are chosen by the Chancellor of the Empire and the others by the potash mine owners.

The cheapest viand of them all is twelve and a half cents for two fishball Previous to the passage of this law there had been a potash trust or syn- The waiter he to him doth cal dicate, and the directors of the trust And gently whispers "One fishball."

The New York Code of Civil Proshould be sold and to whom. cedure provides an illustration, which Then quoth the guest quite ill at ease lawyers will understand, of the difference between German and American The waiter roars it through the hall ways of dealing with trusts. We in "We don't give bread with one fishball. New York have our legal procedure regulated and determined by a statute or statutes known as the Code of Civil Procedure. Other States and England have rules of practice. These Who would fishball with fixin's eat. rules of practice can be changed by Must get some friend to stand a treat. son culty and delay. The result is that coffee and cake saloon at Broadway and for labor. Distribution of gener of much of the time of our courts is taken Howard street in 1857? corps of that branch of service; and I its Sherman act, its Clayton and other acts, which must be construed in each particular case by the courts. Statutes are inflexible and the courts must decide in each case whether they have been infringed or not. And the questions arising under the statutes most long arising under the statutes are limited as a statute of the statute

morals.

cisions of the Supreme Court of the was a month before our regular rations arrived.

More than that, our camp was seagainst the United States (234 U. S. tention to the fact that their wholesalers were selling direct to consumers and that this tended to prevent retail dealers from dealing with that this action on the part of the re-tailers was within the prohibition of the Sherman law and amounted to a combination and conspiracy in re-straint of trade. Eliminate the midthat this action on the part of the redleman is the hint of this decision. of an aeroplane? As there is only the friction of the air to overcome, isn't votes for women lies in the significance of speed a matter of surface exposed and the fact that they continue to alight from Professor Liefman, the leading authoray. ity on German cartels, that the most of political economy.

BEF. C. important economic problem of the fu-Bocker—Probably a rocking chair.

ture will no longer be the opposition of the laborer to the employer, but of BUSINESS BETTER,

the consumer to the producer. To supplement the laws against combinations in restraint of trade and remedy alleged existing conditions To supplement the laws against remedy alleged existing conditions the last few years several decisions Congress has now passed the Federal Trade Commission act. Is this a step Standard Oil case and the tobacco in the direction of what the Progressives are after? It adopts the Contiterpretation of the Sherman act. as it is termed in France, "concur-Other cases, such as the steel trust rence de loyal." It has power to compel any corporation to been decided by inferior Fede al business, whatever this means. The precedent and analogy for this law is the interstate commerce law and commission. But can the affairs of other business corporations be as easily directed by a commission as those of a

ailroad corporation? The sum and substance of it all is that American business is floundering in a legal bog. It does not know what t can do, and no one can tell it. We must fall back upon the old statement that "Nothing is good law which is not good reason." And what is "good reason" will depend upon the state of mind of the community at a given time. The opinion of wise men will be that Alexander Hamilton was right when he tried to provide a Constitution and system of government which would be, as far as possible, immune o temporary changes of popular opin-LAWRENCE GODKIN.

NEW YORK, June 28.

THE STOCK EXCHANGE. Thoughts on the Best Way to Restrict Gambling.

TO THE EDITOR OF THE SUN-Sir: The proposal to regulate sto k gambling by compelling the New York Stock Ex-change to incorporate, and thus become subject to official interference, suggests a few thoughts. Does the idea of reg-ulation mean that stocks should not be sold unless the transactions are cen-

What might prove effective to intercontinue "big," be supervised, pro-tected and corrected by the Govern-of restrictions on the amount of the And, as part of the protection loans made by the moneyed illegal and as part of the protection of they ask for tariff and even more, on the basis of stock and even more, on the basis of stock and even more and and

or even 5 per cent, of the "market value" of a speculative stock can "trade," the broker furnishing the residue by means of a loan made by his bank.

If the bank were forbidden to lend more than say 60 per cent. of the quotation the lamb would not be able to take a chance. Regulating the money lending insti-

in the right way might solve the stock gambling problem.

EDMUND R. DODGE. NEW YORK, July 1.

THE LONE FISHBALL.

A Version Not Guaranteed by Mr. Norton, but by "Yours Truly, Oli-

ver Ditson." TO THE EDITOR OF THE SUN-Sir: Mr. Hayden Carruth's version of "The Lone pig fron activities are still unsatisf Fishball," taken from the Bibelot and tory, but improving. The automot Westphalian coke syndicate or trust said to be guaranteed by Charles Eliot manufacturing and rubber Norton, is interesting, but does not agree with the version which, as a boy, I mestic consumption of sufficient size To the Editor of the Sun—sur. The imitations of man's mind and his patientic lack of imagination are all too painfully revealed in the letter of "A Recent Sufferer."

many at half the price at which it with the version which, as a boy, often heard gayly carolled in the presence of some of the immortance referred to in Mr. Carruth's letter. Mr. Carlescent Sufferer."

German trusts have driven out of ruth's version may be the one in "II business the smaller sellers of the Pescoballo," as the reference to Kirktrust articles, just as the tobacco land street, where both Mr. Norton and trust has done here. Every example Mr. Child lived, seems to show, but I feel sure that there was no such refer-

ence in the version to which I refer.
In "Carmina Collegensia," compiled
by H. R. Waite of Hamilton and pub-1879, when the German tariff law went lished by Oliver Ditson & Co., Boston, into operation, there were fourteen in 1868, the version of "The Lone Fish-cartels or trusts in Germany. Now ball; Founded on a Boston Fact," is as follows:

To seek a diener through the town.

What wretch is he who wife forsakes, Who best of jam and waffles makes

determined the price at which potash The waiter roars it through the hall,

"A piece of bread, sir, if you please.

Must get it first or not at all. In a footnote it is stated that a somewhat parallel incident is told of a cer-tain learned professor of New York in and improving calls for supplies at

FRANCIS GEORGE CURTIS.
CHESTNUT HILL, Mass., June 29.

To THE EDITOR OF THE SUN-Sir: You

of 1860, and when I left that institution dition of the joining of the volume of college Songs." published in Boston in 1860 by Russell & Tolman, or sociology.

In Germany each alleged case of monopoly or infringement of the monopoly or infringement of the course and the course are contained as a contained and the course are contained as a contained and the course are contained as a contained The Plight of the Allies Recalls a Spanish War Experience.

To the Editor of The Sun—Sir: What home returning Americans have to say about the plight of the Allies, particularly of the British, is enlightening. One realizes that the lack of munitions is after all just the same trouble which we had some few years ago in our little war with Spain. I was a soldier then. I remember how we detrained at Chickamauga and marched to the park, a distance of about eight miles, to the place where the warm of the possible that the lack of munitions is after all just the same trouble which we had some few years ago in our little war with Spain. I was a soldier then. I remember how we detrained at Chickamauga and marched to the park, a distance of about eight miles, to the place which prohibits acts contrary to good the place which prohibits acts contrary to good morals.

The Plight of the Allies Recalls a Spanish War Experience.

In Germany each alleged case of monopoly or infringement of the monopoly or infringement of the rights of the people may be determined by the Legislature as it arises, as it was in the potash case. There are no general acts which have to be construed by the courts to see whether they apply to each particular case or not, except, perhaps, the statute against unfair competition and the which prohibits acts contrary to good the proposed of the people may be determined by the Legislature as it arises, as it was in the potash case. There are no general acts which have to be town and arranged by C. Wister Stevand, whose preface has date of October 5, 1859. Under the Harvard songs, pages 7 and 8, appears "The Lone Fishball" whose preface has date of October 5, 1859. Under the Harvard songs, pages 7 and 8, appears "The Lone Fishball" whose preface has date of October 5, 1859. Under the Harvard songs, pages 7 and 8, appears "The Lone Fishball" whose preface has date of October 5, 1859. Under the Harvard songs, pages 8 as it was in the potash case. There whose preface has date of October 5, 1859. Under the Har through my entire course of four years the agricultural districts. Retail to the Lone Fishball" was one of the songs popular with the students, and the manufacturing centres a good the manufacturing centres a good. United States on the Sherman act. it under the Harvard title is very strong but there is a feeling the

> Editor Bridgeport Standard. BRIDGEPORT, Conn., June 36.

The Refinements of Semi-Theological

To the Editor of the Sun-Sir: Will exceeds the local demand. anybody tell me whether a meeting at which oral testimonies are given can thirty days no consumers. The Supreme Court held properly be termed a testimonial meeting? Is not the correct term "testimony meet-

His Chair.

Federal Reserve Districts Vary Somewhat as to

WEATHER IS BACKWARD

WASHINGTON, July 1.-Mingled opti mism and depression characterize the re-ports on business conditions in the twelve Federal reserve districts made twelve Federal reserve districts made public by the Federal Reserve Board in its monthly official publication to-day. Boston and New York report that trade has been retarded by unseasonable The tone of the reports from phia, Minneapolis, Chicago and Kansas City is decidedly hopeful, but s Louis and the three Southern district notice few improvements. Here are selected paragraphs from

caused increased activity in many in dustries and better employment for labor Strikes are reported in Southern and Bank deposits an generally increased; collections are fair, with but light demand for loans. "In New York city trade was also somewhat retarded by the unseasonable weather, but from large houses it gathered that mercantile lines in general

NEW YORK DISTRICT-'Orders have

continue to show an improving trend and a reasonably satisfactory outlook." Wave of Economy Factor BOSTON DISTRICT-"Weather cond.

tions, which have been unsettied, and the wave of economy, which is affect ing all classes, have no doubt been im portant factors in affecting general busi ness during June. The latter factor has been noticeably felt in the mili towns, while increased deposits in of the local department stores satisfactory and manufacturers of cheap jewelry, dependent on department stores for trade, report unusually poor bus

"The shoe and leather business is still rule are well maintained tanners are keeping their production just sufficient to meet the actual demands. The shoe manufacturers as a rule report no bette business, but on the other band state that the situation is not getting worse and that the underlying tone is fairly

healthy.
"The reports from the cotton mill districts show business in that line for most part satisfactory, although dry goods market does not seem quite firm as it has been during the weeks. The situation in reference to the dyestuffs is reported as being rather acute and in certain lines has curtailment. There seems to b ession of business in the wool, woolld and worsted trade since May 1. Cleveland District—"Bush

some large industrial plants special lines is almost booming. eral business is only fair. Con but improving. The automot cause comment are reported. stance of the latter is increased activity in plants of the Ame can Locomotive Company. are not as good as they were thirty days ago.

Awaiting Crop Returns.

RICHMOND DISTRICT-"Little has been observed in this district, either in general trade conditions or particular lines of business in the la thirty days. It can fairly be sa that any progress heretofore evidence has been held, although no mater further development is shown, as, deed, might naturally be expected in territory so largely agricultural an during a period immediately preceding the earliest movement of its farm prod-

appears to be the dominant feature nearly all lines of commerce and trade in the Sixth district, with a steady and sound improvement in the *conom. dtuation. While the merchants are be ginning to replenish their somewhat pleted stocks, they are closely liming themselves to immediate needs as are not buying in large quantities. situation in the cotton manufacturing industry continues good, with mill

operating at more than normal or CHICAGO DISTRICT-"Business the Seventh district has made stea although slow, progress during the 1 Labor troubles in the bu month.

Excessive rains in the early w of June proved a drawback in ing retail lines, and had an injurie effect on the fruit crop in Michig and on some farm crops in the dist Notwithstanding this late advices dicate unprecedented cereal prospect "This good outlook has imparted a fidence in the future to manufacture and distributers. More activity has veloped in all iron and steel lines.

in actual dealings and in orders

regard to buckwheat cakes. May not this be the incident referred to by "J. have been made in reducing idle to B." as having occurred at Meschutte's tory capacity and increasing the definition. chandise has been fair, jobbers : ing a good demand for textiles staples. Primary movemen grain have fallen off, interruptions and lessened export St. Louis District—"The of the manufacturers who have no are entirely correct in your estimate of the date of the writing of the "immortal ballad" "The Lone Fishball." I was graduated at Tufts College in the class distinct the property of the property of the property of the manufacturers was not seem to be still below not though the somewhat more act though the somewhat more act dition of the jobbing trade working the property of the p

but there is a feeling that Ju-developing a slight change for the b Midwest Has Plenty of Money

KANSAS CITY DISTRICT—"Final conditions prevailing are above mal for this season. In many perof the district bank deposits creasing, while in all parts ber industry is very depre-lack of bottoms hampers ex-though report comes from Per-Knicker-Bryan has been offered a chair several million feet clear at advancing prices for Euro

Details.